

Company Registration No. 06746129 (England and Wales)

CASCADE EGHAM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

CASCADE EGHAM LTD

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CASCADE EGHAM LTD

BALANCE SHEET

AS AT 30 APRIL 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-------------|-----------|-------------|-----------|
| Fixed assets | | | | | |
| Investment properties | 2 | | 650,000 | | 750,000 |
| Current assets | | | | | |
| Debtors | 3 | 1,064,290 | | 1,058,823 | |
| Creditors: amounts falling due within one year | 4 | (1,351,119) | | (1,311,719) | |
| Net current liabilities | | | (286,829) | | (252,896) |
| Total assets less current liabilities | | | 363,171 | | 497,104 |
| Provisions for liabilities | | | (123,500) | | (127,500) |
| Net assets | | | 239,671 | | 369,604 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Other reserves | | | 526,500 | | 607,500 |
| Profit and loss reserves | | | (286,929) | | (237,996) |
| Total equity | | | 239,671 | | 369,604 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 1 December 2020 and are signed on its behalf by:

Mr J Faith
Director

Mr P O Van Reyk
Director

Company Registration No. 06746129

CASCADE EGHAM LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2020

| | Share capital | Other reserves | Profit and loss reserves | Total |
|--|---------------|-------------------|-----------------------------|-----------|
| | £ | £ | £ | £ |
| Balance at 1 May 2018 | 100 | 607,500 | (210,799) | 396,801 |
| Year ended 30 April 2019: | | | | |
| Loss and total comprehensive income for the year | - | - | (27,197) | (27,197) |
| Balance at 30 April 2019 | 100 | 607,500 | (237,996) | 369,604 |
| Year ended 30 April 2020: | | | | |
| Loss and total comprehensive income for the year | - | - | (129,933) | (129,933) |
| Transfers | - | (81,000) | 81,000 | - |
| Balance at 30 April 2020 | 100 | 526,500 | (286,929) | 239,671 |

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

Cascade Egham Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 85 Gracechurch Street, London, EC3V 0AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Investment property

2020
£

Fair value

| | |
|------------------|-------------|
| At 1 May 2019 | 750,000 |
| Revaluations | (100,000) |
| | <hr/> |
| At 30 April 2020 | 650,000 |
| | <hr/> <hr/> |

Investment property comprises of a freehold property. The investment property has been valued on an open market basis at 30 April 2020 by the directors. The valuation was made with reference to market evidence of transaction prices for similar properties.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

| | | | |
|---|---|------------------|------------------|
| 3 Debtors | | 2020 | 2019 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Amounts owed by group undertakings | 1,063,925 | 1,058,098 |
| | Other debtors | 365 | 725 |
| | | <u>1,064,290</u> | <u>1,058,823</u> |
| | | | |
| 4 Creditors: amounts falling due within one year | | 2020 | 2019 |
| | | £ | £ |
| | Bank loans | 412,767 | 457,992 |
| | Trade creditors | 946 | - |
| | Amounts owed to group undertakings | 937,406 | 853,727 |
| | | <u>1,351,119</u> | <u>1,311,719</u> |

The loans due within one year are secured by a fixed charge over the investment property held within Cascade Egham Limited.

These loans are also secured via a fixed and floating charge over all assets of Cascade Egham Limited. The company has also entered into a cross collateralisation arrangement in favour of Hampshire Trust Bank with its related companies of Kitewood (Sandgate) Ltd and Kitewood (Clarendon) Ltd.

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark H Rogers FCCA.

The auditor was HJS (Reading) Limited.

6 Related party transactions

The company has taken advantage of the exemption available under FRS 102 paragraph 33.1a whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

7 Parent company

The parent company is Kitewood Development Projects Limited.

The ultimate parent company is Kitewood Estates Limited, a company registered in England and Wales, the accounts of which are available from 85 Gracechurch Street, London, EC3V 0AA.

The results of the company are included in the consolidated accounts of Kitewood Estates Limited.

Ultimate Parent Company

The ultimate parent company is Kitewood Estates Limited, a company registered in England & Wales.

The results of the company are included in the consolidated accounts of Kitewood Estates Limited and the consolidated accounts are available from their registered office at 85 Gracechurch Street, London, EC3V 0AA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.